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## Rice Outlook

Nathan Childs

### U.S. 2002/03 Supplies Projected at Record 262 Million Cwt

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The next release is  
July 12, 2002  
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Approved by the  
World Agricultural  
Outlook Board.

The only revision to the 2002/03 U.S. supply and demand projections this month is a million-hundredweight (cwt)-drop in beginning stocks to 40.4 million cwt (rough basis). Total supplies for 2002/03 are projected to rise 3 percent to a record 261.7 million cwt, a result of a huge carryin, record imports, and a bumper crop. Production remains projected at 208 million cwt (rough basis), down 2 percent from last year's record.

Total use for 2002/03 is projected at a record 218.1 million cwt, an increase of 2 percent from a year earlier, with both domestic use and exports higher. At 92 million cwt (rough basis), U.S. exports will be the highest since 1994/95. Domestic use is projected at a record 126 million cwt. Ending stocks are projected at 43.6 million cwt, down a million from last month but nearly 8 percent higher than a year earlier and the largest since 1986/87. The U.S. 2002/03 season-average farm price (SAFP) is projected at \$4.00-\$4.50 per cwt, up 5 cents on both the high and low ends from last month. U.S. rough rice prices are the lowest in 15 years.

Total world production for 2001/02 is projected at 397 million tons (milled basis), up about a half a million tons from last month but fractionally below a year earlier. Laos accounts for the bulk of the upward revision in global production. Global consumption is projected at a record 407.7 million tons. Ending stocks are projected to drop 8 percent to 126 million tons. For 2002/03, global production remains projected at 395.5 million tons and consumption at a record 410 million. This results in a 12-percent drop in ending stocks to 111.5 million, the third consecutive year of declining global stocks.

For calendar year 2002, global trade was boosted fractionally to 24.6 million tons, still slightly below a year earlier. Exports were raised this month for India and Burma while lowered for Vietnam, Egypt, Australia, and the European Union. For importers, 2002 projections were raised for Indonesia and Senegal.

Thai trading prices have risen about \$5 per ton since early May, primarily due to government intervention purchases. New sales have been weak. Vietnam's prices are up about \$10 per ton due to supply concerns and some holding by farmers. In contrast, U.S. trading prices are the lowest in many decades, improving U.S. competitiveness in many markets.

## Domestic Outlook

### ***U.S. 2002/03 Rice Supplies Projected at Record 262 Million Cwt***

The only supply-side change to the 2002/03 U.S. rice balance sheet is a 1-million-hundredweight (cwt)-drop in beginning stocks to 40.4 million cwt, up 42 percent from a year earlier and the largest since 1987/88. The reduction is due to a higher 2001/02 export forecast. The 2002/03 U.S. rice crop remains projected at 208 million cwt (rough basis). Although down 2 percent from a year earlier, the crop is the second largest on record.

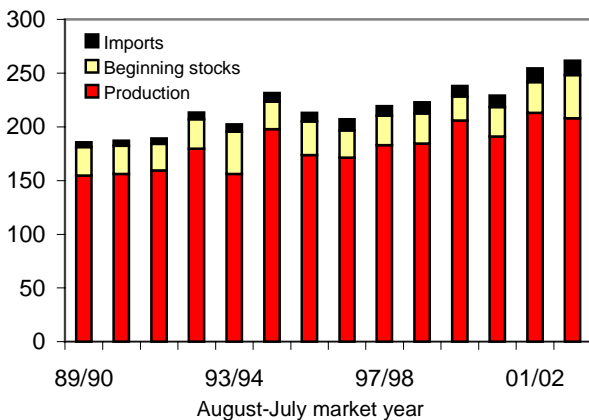
Total supply for 2002/03 is projected at 261.7 million cwt, a million-cwt-drop from last month's forecast but still the largest on record. Imports are projected at nearly 13.3 million cwt, up 250,000 from this year.

There were no revisions this month to the 2002/03 use projections. Total use for 2002/03 remains projected at 218.1 million cwt, a record and up 2 percent from a year earlier's revised forecast. Both domestic use and exports are projected to increase in 2002/03. Total domestic use is projected at a record 126.1 million cwt, an increase of more than 2 percent from 2001/02. Food, industrial, and residual (FIR) is projected at a record 122 million cwt, an increase of 3 million from a year earlier.

Figure 1

#### **U.S. 2002/03 total rice supplies projected at record 262 million cwt**

Million cwt (rough basis)



2001 estimate; 2002 forecast.

Source: NASS/USDA.

Total exports remain projected at 92 million cwt, up 1 percent from the 2001/02 revised estimate and the largest since 1994/95. Milled rice exports—projected at 65 million cwt—account for all of the increase. Milled rice exports are projected to be the largest since 1996/97. The European Union (EU), Japan, Saudi Arabia, and South Africa are expected to be top markets for milled rice again. Rough rice exports are projected at 27 million cwt, down 1 million from a year earlier's estimate. Mexico, Central America, and Turkey are expected to be top markets again.

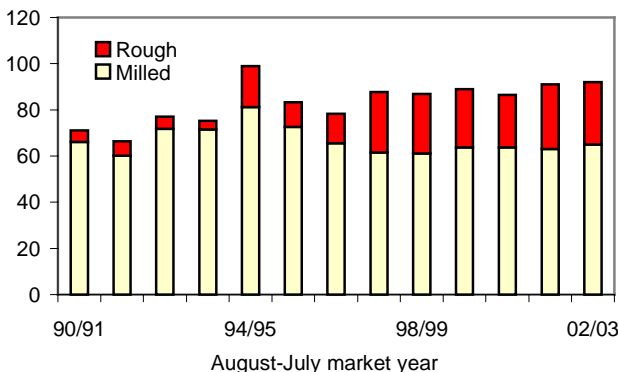
Ending stocks for 2002/03 are projected at 43.6 million cwt, down a million from last month's forecast but still nearly 8 percent above a year earlier and the largest since 1986/87. The stocks-to-use ratio is projected at 20 percent, up from 18.9 percent a year earlier.

There were no revisions to the medium/short grain supply and demand projections. For long grain, beginning stocks were reduced a million cwt to 28.9 million cwt, up 148 percent from a year earlier and the largest since 1985/86. This resulted in a million-cwt-drop in long grain supplies to 198.1 million, still a record and more than 6 percent larger than a year earlier. There were no revisions to long grain

Figure 2

#### **U.S. rice exports are projected slightly higher in 2002/03**

Million cwt (rough basis)



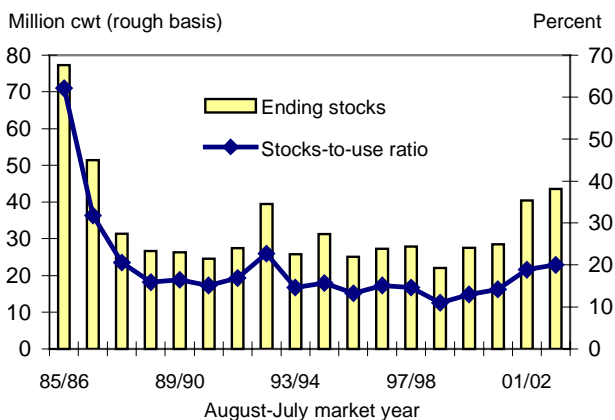
2001/02 estimate; 2002/03 forecast.

Sources: 1990/91 to 2000/01, Bureau of the Census.

2001/02 and 2002/03 USDA projections.

Figure 3

**U.S. 2002/03 ending stocks are projected to be the largest since 1986/87**



2001/02 estimate; 2002/03 forecast.

Sources: NASS/USDA and WAOB/USDA.

domestic use or exports. The long grain ending stocks were cut a million cwt to 35.1 million, 22 percent larger than a year earlier and the largest since 1985/86.

Through June 9, nearly 96 percent of the 2002 U.S. rice crop had emerged, nearly identical to a year earlier and the U.S. 5-year average. Emergence was virtually complete in Louisiana, Texas, and Mississippi—about the same as a year earlier for each State. In Arkansas, emergence was 96 percent complete, slightly behind a year earlier but equal to its 5-year average. About 90 percent of the California crop had emerged by June 9, ahead of its 5-year average of 84 percent. In contrast, 90 percent of Missouri’s crop had emerged, 8 to 9 percentage points behind last year and the State’s 5-year average.

Reported crop conditions for the 2002/03 U.S. rice crop are below a year earlier. For the week ending June 9, about 65 percent of the crop was rated good or excellent, down from 76 percent a year earlier. Arkansas and Missouri account for most of the weaker crop condition ratings. In Texas and California 80 percent or more of the crop was rated good or excellent. For Louisiana and Mississippi, at least 72 percent was rated in these two categories. In contrast, just 58 percent of Missouri’s crop and 61 percent of Arkansas’ were rated good or excellent. In addition, 11 percent of both States’ crops were rated poor or very poor. About 4 percent of Mississippi’s

crop was rated poor. No other State reported any rice in these two categories. Heavy rains in the delta this spring account for the weaker crop condition in Arkansas and Missouri. Any impacts on farm yields are unknown at this time. Harvest is expected to begin in July on the Gulf Coast.

**U.S. 2001/02 Export Projection Raised to 91 Million Cwt**

There were no supply-side changes to the 2001/02 U.S. supply and demand projections this month. On the demand-side, exports were raised a million cwt to 91 million, more than 5 percent above a year earlier and the largest since 1994/95. The upward revision was based on August-March shipment data from Bureau of Census, information from the weekly *U.S. Export Sales* report, and extremely competitive U.S. prices, especially compared with Thailand, a major competitor in the Middle East and Africa. U.S. rough rice exports—projected at a record 28 million cwt—account for all of the upward revision. Rough rice exports are more than 2 million cwt above the previous 1998/99 record. There were no revisions to domestic use.

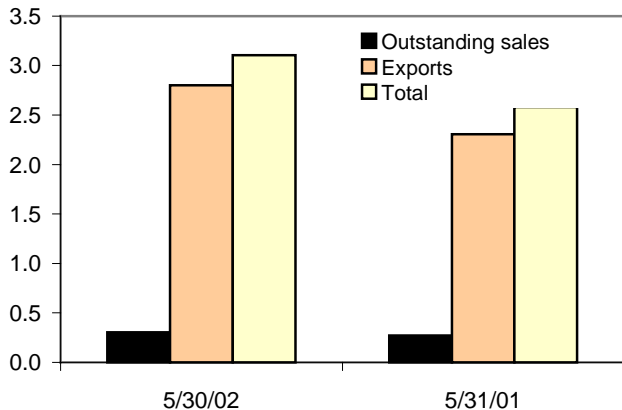
The higher export forecast boosted total rice use for 2001/02 a million cwt to 214.1 million, 7 percent above a year earlier. Ending stocks for 2001/02 are projected at 40.4 million cwt, down a million from last month’s forecast but 42 percent larger than a year earlier. U.S. ending stocks are the largest since 1986/87. The resulting stocks-to-use ratio is 18.9 percent, up from 14.2 percent last year and the largest since 1992/93. The 2001/02 milling yield was raised to 70 percent from 69 percent a month earlier based on milling data through April.

According to *U.S. Export Sales*, for the week ending May 30, combined exports and outstanding sales totaled 3.1 million tons (product-weight), more than 20 percent ahead of a year earlier. Exports of 2.8 million tons were more than 21 percent ahead of a year earlier. Outstanding sales of 305,300 tons were 12 percent ahead of a year earlier. As of May 30, combined shipments and outstanding sales were ahead of a year earlier to Mexico, Central America, the Caribbean, and the former Soviet Union. Through May 30, the United States had sold more than 70,000 tons of rice—all southern long grain—to

Figure 4

**Through May 30, U.S. commercial exports were 19 percent ahead of a year earlier**

Million tons (product-weight)



Source: U.S. Export Sales, FAS, USDA. Data do not include donations.

Cuba, the first sales in 40 years. Cuba was the top market for U.S. rice during most of the 1950s. In contrast, combined outstanding sales and exports were behind a year earlier to the European Union, Turkey, Saudi Arabia, and South Africa.

There were no revisions this month to the 2001/02 combined medium/short grain balance sheet. For long grain, the only revision was a million-cwt increase in exports to 71 million, more than 7 percent higher than a year earlier. The higher export forecast resulted in a million-cwt cut in ending stocks to 28.9 million, still 148 percent above a year earlier and the largest since 1986/87.

**U.S. 2002/03 Season-Average Price Projected at \$4.00 to \$4.50 Per Cwt**

The 2002/03 season-average farm price (SAFP) is projected at \$4.00-\$4.50 per cwt, up a nickel on both the high and low ends from last month. The upward revision is based on expectations of slightly higher world prices. The SAFP for 2001/02 was revised to \$4.15 per cwt from \$4.15-\$4.25 a month earlier. The reduction was based on cash prices through mid-May. These are the lowest SAFP's since 1986/87. The SAFP declined every year from 1997/98 to 2001/02. Last month, the U.S. Department of Agriculture estimated the May mid-month price at \$3.86 per cwt and lowered the April's to \$3.88 from a preliminary

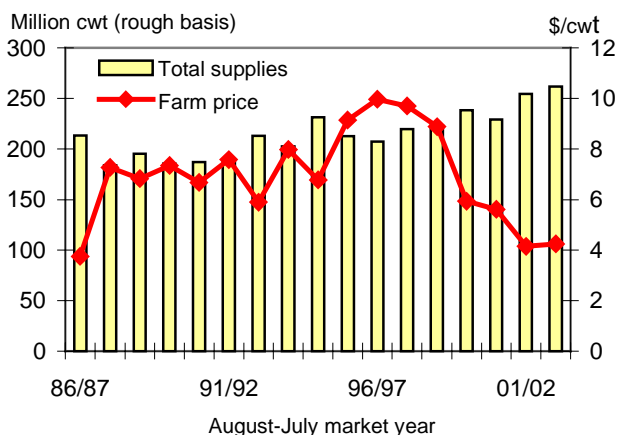
\$3.95. Cash prices have declined almost every month since August.

Except for Texas, weekly price quotes for southern long grain rough rice have remained virtually unchanged over the past month. For the week ending June 4, cash prices in the delta were reported around \$3.50 per cwt, unchanged since late March but down a dollar from the start of the 2001/02 market year. In Southwest Louisiana prices have been quoted at \$4.00 per cwt since early May, up 50 cents from March due to tighter supplies. In Texas, prices were quoted at \$4.00 per cwt, up about 15 cents from early May, also due to tighter supplies.

Since early May, prices for California medium grain rough rice have been calculated at around \$6 per cwt, up more than 15 cents from mid-April and nearly \$2.25 higher than prices quoted at the start of the 2001/02 market year. Tighter supplies are behind this year's higher prices. Because the bulk of California's rough rice is sold under some type of a pooling method, rough rice prices are determined by the price of milled rice. In the delta, where almost all southern medium grain rice is grown, medium grain prices have been quoted around \$5 per cwt since mid-April, up about a dollar from last August.

Figure 5

**Little change projected for 2002/03 U.S. season-average farm price**



2001 estimate; 2002/03 mid-point of projection range. Sources: NASS/USDA and ERS/USDA.

### ***Global 2001/02 Production Forecast Raised to 397 Million Tons***

For 2001/02, global rice production is projected at 397 million tons (milled basis), up 470,000 tons from last month's forecast but nearly 700,000 tons below a year earlier. Global consumption was raised almost 800,000 tons to 407.7 million, the largest to date and up 1.7 million from a year earlier. With consumption exceeding production, ending stocks are projected to drop almost 8 percent to 126 million.

Laos accounts for the bulk of this month's upward revision in 2001/02 global production. Laos' crop forecast was raised 410,000 tons to a record 1.4 million due to larger area and a higher yield. In addition, the U.S. 2001/02 milled rice crop was raised 97,000 tons to 6.76 million due to a higher milling rate. The rough rice estimate was unchanged. Malawi's production forecast was boosted 17,000 tons to 62,000 based on larger area. In contrast, Paraguay's production was lowered 41,000 tons to 74,000 due to a large drop in area. In addition, Mozambique's production forecast was cut 10,000 tons to 110,000 due to lower plantings and a weaker yield.

Global 2000/01 production is estimated at 397.3 million tons, up fractionally from last month but 3 percent below the 1999/2000 record. Laos accounts for most of the increase. Production in Laos was raised 390,000 tons to 1.32 million, a result of higher area and yield. In addition, greater plantings and a higher yield boosted Malawi's production 20,000 tons to 65,000. These increases were partially offset by reductions for Paraguay and Mozambique.

The 2002/03 global rice production forecast remains projected at 395.5 million tons (milled basis), down 1.5 million tons from a year earlier's revised forecast. This is the third consecutive year of declining world rice production. Production is projected to be more than 3 percent below the 1999/2000 record of nearly 409 million tons. Total foreign production is projected at 389 million tons, down more than 1.2 million from a year earlier. The projections assume normal weather worldwide. The U.S. Department of Agriculture will report country-specific projections for 2002/03 in July.

Global rice consumption for 2002/03 is projected at a record 410 million tons, up more than 2.3 million from a year earlier. Global ending stocks are projected at 111.5 million tons, down fractionally from last month's forecast and almost 11 percent below a year earlier. This is the third consecutive year of declining world rice stocks.

### ***Global 2002 Export Forecast Boosted for India and Burma***

Global rice trade for calendar year 2002 is projected at 24.6 million tons (milled basis), up 125,000 tons from last month's forecast but 1 percent below a year earlier. The year-to-year decline in global trade is primarily due to weaker imports for Nigeria, the Philippines, Cote d'Ivoire, and North Korea which more than offset larger imports by Indonesia, Iran, Mexico, Taiwan, and Iraq. Among exporters, Thailand, Pakistan, Vietnam, and China are projected to export less rice in 2002. India, Burma, and the United States are projected to expand exports.

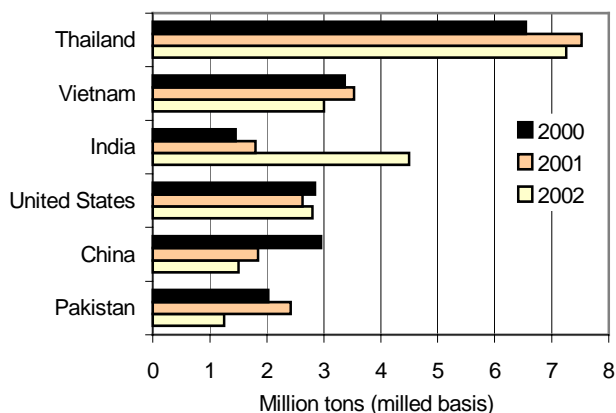
India and Burma account for the bulk of this month's upward revision in 2002 global exports. India's exports were raised 500,000 tons to 4.5 million—second only to the 1997 record of almost 4.7 million—based on shipment data, record supplies, and competitive prices resulting from substantial export subsidies. Burma's exports were raised 250,000 tons to 1.25 million—the largest since 1965—based on shipment and sales data. These increases were nearly offset by several reductions. Vietnam's 2002 exports were lowered 250,000 tons to 3 million based on shipment data and concerns over available supplies. Shipment data were behind a 200,000-ton cut in Egypt's exports to 500,000 and a 100,000-ton cut in Australia's to 500,000.

On the import side, Indonesia's imports were raised 250,000 tons to 3 million based on pace-to-date, supply and use analysis, and government statements regarding import needs. Senegal's imports were raised 100,000 tons to a record 850,000 tons based on shipment data. Finally, Yemen's import forecast was lowered 10,000 tons to 215,000 based on shipment data.



Figure 6

**India's rice exports are projected to climb to 4.5 million tons in 2002**



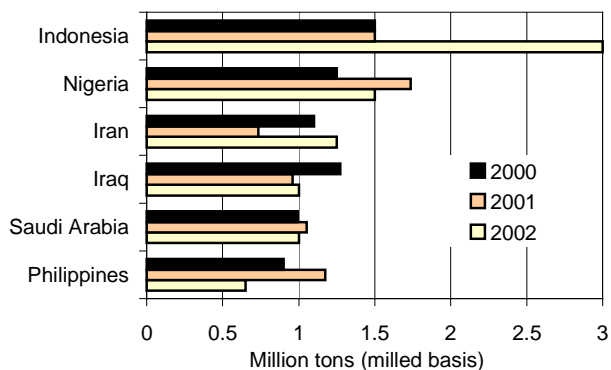
These six countries account for more than 85 percent of global rice exports.

2001 estimate; 2002/03 forecast.

Source: FAS/USDA.

Figure 7

**Indonesia, Iran, and Iraq are projected to increase rice imports in 2002**



These six countries account for about a third of global rice imports.

2001 estimate; 2002 forecast.

Source: FAS/USDA.

Market year 2002/03 global rice exports remain projected at 25.5 million tons (milled basis), up more than 800,000 tons from a year earlier. Despite smaller global production, ample supplies are again expected in most major Asian exporting countries. The forecast excludes intra-EU trade. Market year exports are an aggregate of exports by country by the local marketing year for that country. The majority of the countries are on a calendar-year basis.

**Thai Export Prices Post Modest Increase**

Thai export prices for most grades of regular milled rice have strengthened since early May, a result of intervention purchases by the Thai Government, some strengthening of the currency, and concerns over a possible El Nino this year. For the week ending June 10, quotes for high-quality Thai white rice (100-percent, Grade B, f.o.b. Bangkok) were reported at \$206 per ton, up about \$6 from early May. Since January, weekly prices have ranged from \$192 per ton to \$212, higher than prices last summer and fall. Prices for 5-percent regular milled white rice—quoted at \$200 per ton—are up about \$5 per ton from early May.

Prices for Thailand's parboiled rice (5-percent broken) were quoted at \$195 per ton for the week ending June 10, up a few dollars from a month earlier. Prices for parboiled rice have dropped substantially since October due to competition from India. India has been a major competitor in the global parboiled market since May 2001 when the government began subsidizing parboiled exports.

Prices for Thai 35-percent broken were quoted at \$174 for the week ending June 10, up \$4 from early May. India has competed well in this market—mostly in Sub-Saharan Africa—due to subsidized prices. Prices for Thai A.1 Special 100-percent broken were reported at \$147 per ton for the week ending June 10, down about \$3 from early May.

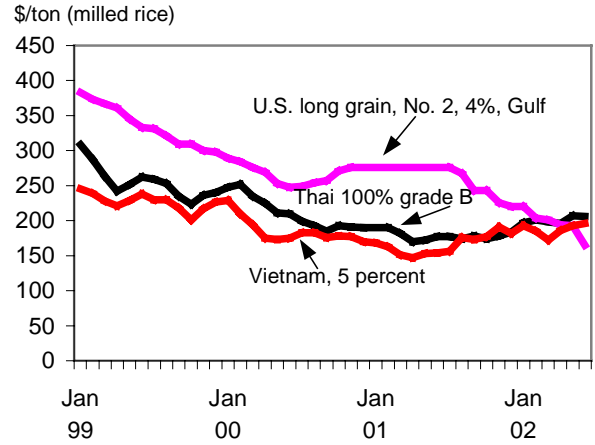
Prices for Vietnam's regular milled white rice have risen more than \$10 per ton over the past month. Tight supplies and some holding by farmers account for the higher prices. This year, producers experienced some problems with dryness in their main winter-spring crop. Prices for Vietnam's 5-percent broken (f.o.b. Ho Chi Minh City) were reported at \$196 per ton for the week ending June 4, up \$10 from a month earlier and the highest since January. Vietnam's rice is currently selling just a few dollars below Thai prices. Vietnam's prices are typically \$30 to \$40 per ton below prices for similar grades of Thai rice. However, a lack of large new sales and harvest of the summer-autumn crop could dampen Vietnam's prices this summer.

Prices for U.S. long grain milled rice (No. 2, 4-percent broken, bagged, f.o.b. Houston) were quoted as low as \$165 per ton for the week ending June 10, down from \$193 in May and the lowest in many decades. Record U.S. supplies and low international prices are behind the extremely weak U.S. prices. U.S. rice is currently selling at a discount to Thai rice in global markets. U.S. rice almost always trades at a higher price than Thai rice for comparable grades. Last August, U.S. prices were \$100 per ton higher than comparable grades of Thai rice.

Prices for high-quality California medium grain milled rice (No. 1, 4-percent broken, bagged, f.o.b. Sacramento) were reported at \$265 per ton for the week ending June 10, unchanged from a month earlier but \$22 below prices in mid-April. A lack of major new U.S. sales and large supplies in major japonica exporting countries—primarily Egypt and Australia—account for the recent price weakness.

Figure 8

**International prices post small gain; U.S. prices continue to drop**



Sources: Thai prices, U.S. Ag Counselor, Bangkok, Thailand. U.S. prices, AMS/USDA. Vietnam, industry sources.

## Contacts and Links

### Contact Information

Nathan Childs

(202) 694-5292

[nchilds@ers.usda.gov](mailto:nchilds@ers.usda.gov)

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### Data

Monthly tables from *Rice Outlook* are available in Excel (.xls) spreadsheets at <http://www.ers.usda.gov/briefing/rice/Data/data.htm>. These tables contain the latest data on the production, use, prices, and trade.

### Reports from the Economic Research Service

*The 2002 Farm Bill: Provisions and Economic Implications*, a side-by-side comparison of the new farm bill with 1996-2001 farm legislation, is available at <http://www.ers.usda.gov/Features/FarmBill/>.

World Rice Glut Keeps Lid on U.S. Prices,” <http://www.ers.usda.gov/publications/agoutlook/nov2001/ao286d.pdf>, is a recent *Agricultural Outlook* article examining both the domestic and global rice markets.

### Related Websites

Rice Briefing Room, <http://www.ers.usda.gov/Briefing/Rice>

WASDE, <http://usda.mannlib.cornell.edu/usda/reports/waobr/wasde-bb/>

Grain Circular, [http://www.fas.usda.gov/grain\\_arc.html](http://www.fas.usda.gov/grain_arc.html)

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Table 1--U.S. rice supply and use, 1997/98 to present 1/

Item	1997/98	1998/99	1999/00	2000/01	2001/02 2/	2002/03 3/
TOTAL RICE						
Area	Million acres					
Planted	3.125	3.285	3.531	3.060	3.335	3.323
Harvested	3.103	3.257	3.512	3.039	3.314	3.302
	Pounds per harvested acre					
Yield	5,897	5,663	5,866	6,281	6,429	6,299
	Million cwt					
Beginning stocks	27.2	27.9	22.1	27.5	28.5	40.4
Production	183.0	184.4	206.0	190.9	213.0	208.0
Imports	9.3	10.6	10.1	10.9	13.0	13.3
Total supply	219.5	223.0	238.2	229.2	254.5	261.7
Food, industrial, & residual 4/	99.8	109.6	117.9	110.2	119.0	122.0
Seed	4.1	4.4	4.0	4.1	4.1	4.1
Total domestic use	103.9	114.0	121.9	114.3	123.1	126.1
Exports	87.7	86.8	88.8	86.4	91.0	92.0
Rough	26.1	25.8	25.2	22.7	28.0	27.0
Milled 5/	61.6	61.1	63.6	63.7	63.0	65.0
Total use	191.6	200.9	210.7	200.7	214.1	218.1
Ending stocks	27.9	22.1	27.5	28.5	40.4	43.6
	Percent					
Stocks-to-use ratio	14.6	11.0	13.0	14.2	18.9	20.0
	\$/cwt					
Average farm price 6/	9.70	8.89	5.93	5.61	4.15	4.00- 4.50
	Percent					
Average milling rate	69.3	69.3	69.6	68.6	70.0	69.0

1/ August-July market year; rough equivalent. 2/ Estimated. 3/ Projected. 4/ Residual includes unreported use, processing losses, and estimating errors. 5/ Rough rice equivalent.

6/ Market year weighted average.

Last updated June 12, 2002.

Table 2--U.S. rice supply and use, by type, 1997/98 to present 1/

Item	1997/98	1998/99	1999/00	2000/01	2001/02 2/	2002/03 3/
<b>LONG GRAIN</b>						
Million acres						
Planted	2.327	2.589	2.731	2.206	2.714	
Harvested	2.309	2.568	2.718	2.189	2.697	
Pounds per harvested acre						
Yield	5,391	5,426	5,587	5,882	6,130	
Million cwt						
Beginning stocks	14.1	14.5	14.1	15.6	11.6	28.9
Production	124.5	139.3	151.9	128.8	165.3	160.0
Imports	7.9	8.4	7.6	8.5	9.0	9.3
Total supply	146.5	162.2	173.5	152.8	186.0	198.1
Domestic use 4/	59.7	76.7	87.6	75.1	86.1	90.0
Exports	72.3	71.4	70.3	66.1	71.0	73.0
Total use	132.0	148.2	157.9	141.2	157.1	163.0
Ending stocks	14.5	14.1	15.6	11.6	28.9	35.1
Percent						
Stocks-to-use ratio	11.0	9.5	9.9	8.2	18.4	21.5
<b>MEDIUM &amp; SHORT GRAIN</b>						
Million acres						
Planted	0.798	0.696	0.800	0.854	0.621	
Harvested	0.794	0.689	0.794	0.850	0.617	
Pounds per harvested acre						
Yield	7,369	6,548	6,822	7,308	7,733	
Million cwt						
Beginning stocks	12.1	12.3	6.8	10.4	15.6	10.3
Production	58.5	45.1	54.2	62.1	47.7	48.0
Imports	1.4	2.2	2.5	2.4	4.0	4.0
Total supply 5/	71.9	59.6	63.3	75.1	67.3	62.3
Domestic use 4/	44.2	37.4	34.3	39.2	37.0	36.1
Exports	15.4	15.4	18.6	20.3	20.0	19.0
Total use	59.6	52.8	52.9	59.5	57.0	55.1
Ending stocks	12.3	6.8	10.4	15.6	10.3	7.2
Percent						
Stocks-to-use ratio	20.7	12.9	19.7	26.3	18.1	13.1
Ending stocks difference 1/	1.1	1.2	1.4	1.2	1.2	1.2

1/ Stock totals by type omit broken, which are included in total stocks for all types of rice in table 1.

2/ Estimated. 3/ Projected. 4/ Includes residual. 5/ Accounts for the difference in beginning and ending stocks of broken. Thus total supply of medium/short grain may not equal the sum of beginning stocks, production, and imports.

Last updated June 12, 2002.

Table 3--U.S. monthly average farm prices and marketings, 1999/2000 to present

Month	2001/02		2000/01		1999/2000	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	5.10	12,616	5.72	10,925	6.91	9,516
September	4.78	9,960	5.53	10,228	6.17	44,994
October	4.36	12,850	5.57	13,119	5.91	11,995
November	4.08	11,515	5.72	12,191	5.96	10,575
December	4.07	11,445	5.69	12,427	6.01	10,828
January	3.94	16,486	5.86	15,068	5.98	14,812
February	4.10	11,877	5.72	12,296	5.82	9,863
March	3.97	10,169	5.66	11,549	5.64	8,224
April	3.88	11,752	5.68	11,074	5.75	5,589
May	3.86 1/	12,074 1/	5.40	8,994	5.62	5,893
June			5.14	7,877	5.69	4,790
July			5.32	8,474	5.59	6,406
Average 2/	4.21	12,074	5.61	11,185	5.93	11,957
Total 3/	4.15 4/			134,222		143,485

1/ Preliminary mid-month estimate. 2/ Price is market year weighted average; 2001/02 is through current month only. 3/ Total volume marketed; 2001/02 is through current month only.

4/ USDA season-average farm price projection.

Last updated June 12, 2002.

Table 4--USDA calculated world market rice prices (rough basis), 1999/2000 to present

Month	2001/02			2000/01			1999/2000		
	Long	Medium	Short	Long	Medium	Short	Long	Medium	Short
	\$/cwt								
August	2.97	2.57	2.58	3.99	3.37	3.37	5.38	5.05	4.94
September	3.09	2.69	2.70	3.69	3.16	3.16	5.26	4.90	4.80
October	3.18	2.80	2.81	3.54	3.30	3.30	5.02	4.70	4.60
November	3.22	2.86	2.87	3.48	3.29	3.29	4.66	4.33	4.23
December	3.37	3.02	3.02	3.40	3.19	3.18	4.62	4.32	4.22
January	3.40	3.06	3.06	3.38	3.17	3.16	4.70	4.44	4.34
February	3.59	3.31	3.35	3.34	3.12	3.10	4.53	4.35	4.50
March	3.52	3.23	3.27	3.08	2.76	2.74	4.32	4.13	4.29
April	3.50	3.20	3.24	2.99	2.64	2.62	4.28	4.01	4.17
May	3.58	3.30	3.34	2.94	2.57	2.55	4.09	3.58	3.72
June 1/	3.62	3.34	3.38	2.96	2.59	2.57	4.09	3.40	3.53
July				2.93	2.55	2.53	4.09	3.48	3.61
Average 2/	3.37	3.03	3.06	3.31	2.98	2.96	4.59	4.22	4.25

1/ Preliminary. 2/ Simple average of weekly announced world market price.

Last updated June 12, 2002.

Table 5--U.S. exports and sales commitments, 1997/98 to present 1/

Country or region	2001/02 as of 5/30/02	2000/01 as of 05/31/01	2000/01 Market year	1999/00 Market year	1998/99 Market year	1997/98 Market year
1,000 metric tons						
European Union	318.9	359.1	363.5	386.7	339.9	323.8
Other Western Europe	17.0	14.8	13.2	18.3	19.8	17.0
Turkey	141.3	170.7	170.8	230.7	100.1	114.8
Eastern Europe	5.3	0.5	0.6	0.5	0.3	0.1
Former Soviet Union	54.8	0.6	0.7	56.8	43.4	2.3
Japan	346.4	290.4	296.4	374.3	324.3	249.9
OTHER ASIA & MIDDLE EAST	232.1	310.4	318.1	394.7	202.5	183.3
Jordan	12.0	23.0	13.7	21.2	41.0	41.5
Indonesia	0.2	0.1	23.2	118.3	26.1	0.1
Philippines	35.8	104.3	104.4	59.4	0.0	0.0
Saudi Arabia	110.5	123.8	140.1	150.5	105.5	96.0
AFRICA	178.1	184.9	181.6	171.1	157.2	170.8
Cote d'Ivoire	13.7	12.2	12.3	20.4	0.1	30.5
Ghana	77.4	71.3	72.6	70.3	60.6	63.7
Liberia	9.2	18.0	9.3	2.9	0.1	0.1
South Africa	46.2	57.6	57.0	69.6	81.2	67.3
WESTERN HEMISPHERE	1,793.7	1,248.1	1,305.3	1,410.1	1,740.6	1,718.0
Brazil	0.2	0.1	2.0	4.4	555.0	27.6
Canada	119.3	108.7	99.8	101.9	122.3	107.0
Colombia	2.7	17.1	17.2	1.4	10.9	297.2
Costa Rica	187.7	81.5	81.6	84.0	41.2	101.8
Cuba	70.5	0.0	0.0	0.0	0.0	0.0
Dominican Republic	1.0	20.8	56.0	56.0	61.4	92.8
Guatemala	76.7	37.5	35.6	41.9	29.3	25.2
Haiti	245.1	130.4	157.9	144.4	163.7	99.8
Honduras	133.3	105.0	105.6	113.6	47.3	62.6
Jamaica	15.7	25.5	31.5	34.7	15.2	26.1
Leeward & Windward Is.	8.7	4.7	4.2	11.1	10.6	16.3
Mexico	644.6	538.6	582.6	629.2	417.2	396.6
Nicaragua	138.1	85.2	85.2	94.8	61.0	34.7
Panama	15.1	0.2	2.3	14.8	7.5	88.2
Peru	0.7	1.0	1.0	19.4	117.9	99.0
El Salvador	86.3	62.3	40.4	55.3	30.1	48.8
Trinidad	25.6	9.1	9.0	0.2	22.8	20.5
Unknown	9.8	0.0	0.0	0.0	0.0	0.0
<b>TOTAL</b>	<b>3,106.1</b>	<b>2,580.1</b>	<b>2,650.8</b>	<b>3,043.9</b>	<b>2,928.5</b>	<b>2,780.0</b>

1/ Columns labeled "Market year" are total August-July exports reported in *U.S. Export Sales*. Columns labeled "as of" are combined exports and outstanding sales at a particular date. *U.S. Export Sales* reports on a product-weight basis. Food donations are not included in *U.S. Export Sales*. Last updated June 12, 2002.

Table 6--U.S., Thailand, and Vietnam milled rice prices, 1993/94 to present

Month or marketing year 1/	U.S. 2/			Thailand 5/				Viet. 6/	
	Long grain 3/ Texas	Medium grain 4/ Calif.	Parboiled Texas	100 % Grade B	5% parboiled	15% brokens	35% brokens	A.1 7/ Special	5% brokens
\$ / metric ton 8/									
1993/94	439	451	470	294	244	243	209	160	N/A
1994/95	314	375	349	290	276	270	255	232	N/A
1995/96	414	445	456	362	344	335	302	265	N/A
1996/97	450	415	479	338	323	303	259	216	N/A
1997/98	415	396	455	302	292	275	237	197	269
1998/99	369	470	418	284	276	261	236	217	257
1999/2000	284	454	395	231	242	209	185	160	202
Aug 2000	254	419	361	193	208	175	160	144	183
Sep 2000	257	408	364	185	192	170	157	143	176
Oct 2000	271	375	364	193	200	176	157	137	178
Nov 2000	276	349	364	191	190	173	153	128	177
Dec 2000	276	334	364	190	188	173	153	129	170
Jan 2001	276	317	364	190	189	174	153	135	168
Feb 2001	276	290	364	190	184	174	152	134	163
Mar 2001	276	276	364	182	174	165	142	126	151
Apr 2001	276	258	346	170	164	154	135	121	147
May 2001	276	243	342	172	171	154	138	123	153
June 2001	276	243	342	177	180	158	144	130	154
July 2001	276	243	342	177	198	160	148	137	156
2000/01	272	313	357	184	187	167	149	132	165
Aug 2001	267	243	334	174	202	160	149	141	176
Sep 2001	243	231	287	178	214	167	157	148	173
Oct 2001	243	287	287	174	213	165	155	146	177
Nov 2001	226	287	287	178	198	168	157	134	191
Dec 2001	220	287	287	184	197	173	160	134	192
Jan 2002	220	287	287	197	193	184	170	143	193
Feb 2002	204	287	287	201	195	187	168	144	185
Mar 2002	201	287	282	198	190	182	166	146	172
Apr 2002	194	274	276	196	188	183	167	149	186
May 2002	193	265	276	207	192	192	172	150	193
Jun 2002 9/	165	265	264	206	194	189	176	147	196
2001/02 9/	216	273	287	190	198	177	163	144	185

N/A = Not available.

1/ Simple average of weekly quotes. 2/ 100-pound bags, domestic market. Lowest quote offered.

3/ Number 2, 4-percent brokens. 4/ Number 1, 4-percent brokens. 5/ Nominal price quotes

f.o.b. Bangkok, long grain. U.S. agricultural counselor, Bangkok. 6/ Saigon. Price quotes from

industry sources. 7/ 100-percent brokens. 8/ Bagged. 9/ Preliminary.

Last updated June 12, 2002.



Table 7-Global rice production, 2000/01 and 2001/02 revisions

	2000/01 1/			2001/02 2/		
	May	June	Change	May	June	Change
1,000 metric tons						
Laos	930	1,320	390	1,000	1,410	410
Malawi	45	65	20	45	62	17
Mozambique	125	100	-25	120	110	-10
Paraguay	115	71	-44	115	74	-41
United States 3/	5,941	5,941	NC	6,668	6,765	97
World Total	397,334	397,675	341	396,528	397,000	472

NC = No change.

1/ Estimated. 2/ Projected. 3/ Higher U.S.2001/02 production forecast due to revised milling rate.

Source: Global production projections are provided monthly by USDA's Interagency Commodity Estimates Committee (ICEC). Participating agencies include FAS, FSA, ERS, and the World Agricultural Outlook Board. Last updated June 12, 2002.

Table 8-Global rice trade, 2001 and 2002 revisions

	2001 1/			2002 2/		
	May	June	Change	May	June	Change
1,000 metric tons (milled basis)						
<b>Exporters:</b>						
Australia	618	618	NC	600	500	-100
Burma	668	670	NC	1,000	1,250	250
China	1,859	1,847	-12	1,500	1,500	NC
Egypt	705	705	NC	700	500	-200
European Union	350	275	-75	350	275	-75
India	1,799	1,936	137	4,000	4,500	500
United States	2,626	2,626	NC	2,800	2,800	NC
Vietnam	3,528	3,528	NC	3,250	3,000	-250
Other	12,633	12,633	NC	10,274	10,274	NC
<b>World Total</b>	<b>24,786</b>	<b>24,838</b>	<b>52</b>	<b>24,474</b>	<b>24,599</b>	<b>125</b>
<b>Importers:</b>						
Afghanistan	300	270	-30	285	300	15
Bangladesh	475	402	-73	400	400	NC
Chile	60	93	33	65	65	NC
Costa Rica	55	41	-14	60	60	NC
Cote d'Ivoire	700	654	-46	575	575	NC
Cuba	450	481	31	455	455	NC
Egypt	50	11	-39	50	50	NC
Honduras	80	96	16	75	75	NC
Indonesia	1,500	1,500	NC	2,750	3,000	250
Iran	1,000	735	-265	1,250	1,250	NC
Iraq	1,000	959	-41	1,000	1,000	NC
Korea, North	550	537	-13	450	450	NC
Korea, South	135	99	-36	150	150	NC
Kuwait	100	125	25	100	150	50
Malaysia	600	633	33	600	600	NC
Morocco	1	32	31	5	40	35
Mozambique	145	193	48	150	150	NC
Nicaragua	100	117	17	100	100	NC
Nigeria	1,800	1,738	-62	1,500	1,500	NC
Saudi Arabia	970	1,053	83	1,000	1,000	NC
Senegal	850	863	13	750	850	100
Singapore	335	444	109	325	325	NC
South Africa	540	572	32	550	550	NC
Sri Lanka	56	35	-21	80	80	NC
Turkey	198	231	33	250	250	NC
Other 3/	12,736	12,924	188	11,499	11,174	-325
<b>World Total</b>	<b>24,786</b>	<b>24,838</b>	<b>52</b>	<b>24,474</b>	<b>24,599</b>	<b>125</b>

NC = No change.

All trade data reported on a calendar year basis.

1/ Estimated. 2/ Projected. 3/ Includes imports classified as "unaccounted" or not assigned a specific destination.

Source: Global trade projections are provided monthly by USDA's Interagency Commodity Estimates Committee (ICEC). Participating agencies include FAS, FSA, ERS, and the World Agricultural Outlook Board.

Last updated June 12, 2002.